



[4830-01-p]

DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Form 1065, 1065-X and schedules.

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice and request for comments.

SUMMARY: The Department of the Treasury, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to take this opportunity to comment on proposed and/or continuing information collections, as required by the Paperwork Reduction Act of 1995, Public Law 104-13 (44 U.S.C. 3506(c)(2)(A)).

Currently, the IRS is soliciting comments concerning Form 1065 (U.S. Return of Partnership Income), 1065X (Amended Return or Administrative Adjustment Request), Schedule C (Additional Information for Schedule M-3 Filers), Schedule D (Capital Gains and Losses), Schedule K-1 (Partner's Share of Income, Credits, Deductions and Other Items), Schedule L (Balance Sheets per Books), Schedule M-1 (Reconciliation of Income (Loss) per Books With Income (Loss) per Return)), Schedule M-2 (Analysis of Partners' Capital Accounts), Schedule M-3 (Net Income (Loss) Reconciliation for Certain Partnerships), and Schedule B-1, Information on Partners Owning 50% or More of Partnerships).

DATES: Written comments should be received on or before [INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION OF THIS DOCUMENT IN THE FEDERAL REGISTER] to be assured of consideration.

ADDRESSES: Direct all written comments to Christie Preston,

Internal Revenue Service, Room 6129, 1111 Constitution Avenue NW., Washington, DC 20224.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the form(s) and instructions should be directed to Allan Hopkins, at Internal Revenue Service, Room 6129, 1111 Constitution Avenue NW., Washington DC 20224, or through the internet, at [Allan.M.Hopkins@irs.gov](mailto:Allan.M.Hopkins@irs.gov).

**SUPPLEMENTARY INFORMATION:**

Title: Form 1065 (U.S. Return of Partnership Income), 1065X (Amended Return or Administrative Adjustment Request), Schedule C (Additional Information for Schedule M-3 Filers), Schedule D (Capital Gains and Losses), Schedule K-1 (Partner's Share of Income, Credits, Deductions and Other Items), Schedule L (Balance Sheets per Books), Schedule M-1 (Reconciliation of Income (Loss) per Books With Income (Loss) per Return)), Schedule M-2 (Analysis of Partners' Capital Accounts), Schedule M-3 (Net Income (Loss) Reconciliation for Certain Partnerships), and Schedule B-1, Information on Partners Owning 50% or More of Partnerships).

OMB Number: 1545-0099.

Form Number: 1065, 1065-X, Schedule C, Schedule D, Schedule K-1, Schedule L, Schedule M-1, Schedule M-2, Schedule M-3 and Schedule B-1.

Abstract: Internal Revenue Code section 6031 requires partnerships to file returns that show gross income items, allowable deductions, partners' names, addresses, and distribution shares, and other information. This information is used by the IRS to verify correct reporting of partnership items and for general statistics. The information is used by partners to determine the

income, loss, credits, etc., to report on their tax returns.

Current Actions: There is no change in the paperwork burden previously approved by OMB. This form is being submitted for renewal purposes.

Type of Review: Extension of a currently approved collection.

Affected Public: Business or other for-profit organizations, farms, and individuals or households.

Estimated Number of Respondents: 22,184,092.

Estimated Time Per Respondent: Varies.

Estimated Total Annual Burden Hours: 2,127,889.

The following paragraph applies to all of the collections of information covered by this notice:

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection of information displays a valid OMB control number. Books or records relating to a collection of information must be retained as long as their contents may become material in the administration of any internal revenue law. Generally, tax returns and tax return information are confidential, as required by 26 U.S.C. 6103.

REQUEST FOR COMMENTS: Comments submitted in response to this notice will be summarized and/or included in the request for OMB approval. All comments will become a matter of public record. Comments are invited on: (a) whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical

utility; (b) the accuracy of the agency's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology; and (e) estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

Approved: April 2, 2014

Christie Preston,  
IRS Reports Clearance Officer

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